27th March 1961]

* 205 *Q.*—SRI T. P. SRINIVASAVARADAN : Will the Hon. the Minister for Finance be pleased to state—

(*a*) whether any representation has been received in August 1960 to increase the pension of B.T.'s and others of the same category serving in recognized schools; and

(*b*) if so, the action taken or proposed to be taken thereon?

THE HON. SRI C. SUBRAMANIAM : (*a*) Yes, Sir.

(*b*) The matter is under examination.

Provident Fund Accounts

* 206 *Q.*—SRI G. KRISHNAMOORTHY : Will the Hon. the Minister for Finance be pleased to state—

(*a*) whether any instances of delay in the encashment of National Savings Certificates of teachers purchased from their Provident Fund accounts have been brought to the notice of the Government; and

(*b*) if so, the steps taken or proposed to be taken to avoid such delay?

THE HON. SRI C. SUBRAMANIAM : (*a*) & (*b*) Two cases of delay in encashment of National Savings Certificate bought from the Teachers' Provident Fund have been brought to the notice. Due to the transfer of records between educational districts, the original records could not be traced and hence the delay.

As such delays are very uncommon, no special steps are considered necessary.

SRI G. KRISHNAMOORTHY : Is it a fact that they lose interest for the period there is delay in encashment?

THE HON. SRI C. SUBRAMANIAM : Yes; once they become mature they will have to be encashed. If they are kept without being encashed after maturity, they might lose some interest.

SRI G. KRISHNAMOORTHY : In view of the fact that Government want to encourage these deposits, should not they just see that the encashment is expedited?

THE HON. SRI C. SUBRAMANIAM : These things happen only in exceptional cases and I am sure with the experience gained so far, even these defects would be removed.

MR. CHAIRMAN : Questions are over.

[*Note.*—**An asterisk (*) at the commencement of a speech indicates revision by the Member.**]

II.—ANNOUNCEMENT *RE*-MESSAGE FROM THE ASSEMBLY.

MR. CHAIRMAN : I have received a message from the Deputy Speaker, Madras Legislative Assembly, transmitting a copy of the Madras Agricultural Income-tax (Amendment) Bill, 1961